

Heuer, Marilyn

From: Karen Chrijapin [Karen@ColumbiaCountyChamber.com]

Sent: Tuesday, May 29, 2007 10:20 AM

Subject: Redevelopment Powers Law (ballot question)

May 29, 2007

Dear Chamber Member:

On June 19th, Columbia County citizens will have the opportunity of voting in a referendum on the question of whether or not to allow Columbia County to exercise redevelopment powers under the Georgia Redevelopment Powers Law. This law would give the Board of Commissioners of Columbia County the opportunity to establish Redevelopment Areas in the unincorporated areas of the County that are in need of development, redevelopment, or revitalization. The Board of Commissioners would also have the ability to create a Tax Allocation District (TAD) within all or a portion of a Redevelopment Area. Through the installation of needed infrastructure, the building or renovation of buildings and other facilities and/or the removal of blight in the area, our community will benefit greatly from the Redevelopment Powers Law.

When a jurisdiction experiences redevelopment or new economic development, typically the value of taxable properties in that jurisdiction increases, and tax revenues collected from these properties increase. TADs work by capturing the incremental tax revenues gained from this increase in property values in a pre-designated geographic area and using these funds to retire debt or to fund further improvements on a pay-as-you-go basis. A number of Georgia counties use this financing tool. The ballot question will read:

- () YES Shall the Act be approved which authorizes Columbia County to exercise redevelopment powers under the "Redevelopment Powers Law," as it may be
- () NO amended from time to time?

If the voters approve this referendum, the Board of Commissioners could designate an area as a Tax Allocation District. Currently, there are no specified areas being considered, but having the ability to assign an area as a TAD is a powerful tool for development/redevelopment. This law would have a positive impact upon you, as business owners, and would also benefit the citizens of Columbia County as a whole.

The Chamber of Commerce supports the Columbia County Board of Commissioners in gaining the ability to exercise these redevelopment powers and we encourage you to vote for the referendum on June 19th. Please help spread the word that this referendum will be an asset to the County for many years to come.

Karen

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